

Lohakit Metal Public Company Limited and its subsidiaries

Notes to consolidated interim financial statements

For the three-month period ended 30 June 2015

1. General information

1.1 Corporate information

Lohakit Metal Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the processing, distribution and shearing of stainless steel, steel and metal products. The registered address of the Company is at 66/1 Moo 6 Suksawad Road, Bangjak, Prapradaeng, Samutprakarn.

1.2 Basis of preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 (revised 2014) *Interim Financial Reporting*, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

1.3 Basis of consolidation

These consolidated financial statements include the financial statements of Lohakit Metal Public Company Limited and its subsidiaries (“the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 March 2015. During the current period, there was no change in the structure of the Group.

1.4 New financial reporting standards

During the period, the Company has adopted the revised (revised 2014) and new financial reporting standards issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after 1 January 2015. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements. However, some of these standards involve changes to key principles, which are summarised below:

TAS 19 (revised 2014) Employee Benefits

This revised standard requires that the entity recognise actuarial gains and losses immediately in other comprehensive income while the former standard allowed the entity to recognise such gains and losses immediately in either profit or loss or other comprehensive income, or to recognise them gradually in profit or loss.

The Company and its subsidiaries have changed the recognition of actuarial gains and losses in the current period as discussed in Note 3 to the financial statements.

TFRS 10 Consolidated Financial Statements

TFRS 10 prescribes requirements for the preparation of consolidated financial statements and replaces the content of TAS 27 *Consolidated and Separate Financial Statements* dealing with consolidated financial statements. This standard changes the principles used in considering whether control exists. Under this standard, an investor is deemed to have control over an investee if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns, even if it holds less than half of the shares or voting rights. This important change requires the management to exercise a lot of judgement when reviewing whether the Company and its subsidiaries have control over investees and determining which entities have to be included in preparation of the consolidated financial statements.

This standard does not have any impact on the Company's and its subsidiaries' financial statements.

TFRS 11 Joint Arrangements

TFRS 11 supersedes TAS 31 *Interests in Joint Ventures*. This standard requires an entity investing in any other entity to determine whether the entity and other investors have joint control in the investment. When joint control exists, there is deemed to be a joint arrangement and the entity then needs to apply judgement to assess whether the joint arrangement is a joint operation or a joint venture and to account for the interest in the investment in a manner appropriate to the type of joint arrangement. If it is a joint operation, the entity is to recognise its shares of assets, liabilities, revenue and expenses of the joint operation, in proportion to its interest, in its separate financial statements. If it is a joint venture, the entity is to account for its investment in the joint venture using the equity method in the financial statements in which the equity method is applied or the consolidated financial statements (if any), and at cost in the separate financial statements.

This financial reporting standard does not have any impact on the Company's and its subsidiaries' financial statements.

TFRS 12 Disclosure of Interests in Other Entities

This standard stipulates disclosures relating to an entity's interests in subsidiaries, joint arrangements and associates, including structured entities. This standard therefore has no financial impact on the financial statements of the Company and its subsidiaries.

TFRS 13 Fair Value Measurement

This standard provides guidance on how to measure fair value and stipulates disclosures related to fair value measurement. Entities are to apply the guidance under this standard if they are required by other financial reporting standards to measure their assets or liabilities at fair value. The effects of the adoption of this standard are to be recognised prospectively.

This standard does not have any significant impact on the Company's and its subsidiaries' financial statements.

2. Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 March 2015, except for the changes in accounting policies as a result of the adoption of new and revised standards, as discussed in note 1.4 to the financial statements.

3. Change in accounting policy

During the current period, the Company and its subsidiaries changed their accounting policy for employee benefits with respect to the recognition of actuarial gains and losses for post-employment benefits plans, from direct recognition in profit or loss to immediate recognition in other comprehensive income. There is no impact to the provision for long-term employee benefit liabilities and the brought forward of retained earnings of previous period.

4. Related party transactions

During the period, the Company and its subsidiaries had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June				
	Consolidated		Separate		
	financial statements		financial statements		Transfer Pricing Policy
	2015	2014	2015	2014	
<u>Transactions with subsidiaries</u>					
(Eliminate from the consolidated financial statements)					
Sales of goods and service income	-	-	25,319	30,785	Sale of goods: Market price less discount 2%, and cost plus a margin at rate of 5%
Rental income	-	-	432	-	Service income: Closed to the market price Contract price that closed to the market price

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the three-month periods ended 30 June				
	Consolidated		Separate		
	financial statements		financial statements		Transfer Pricing Policy
	2015	2014	2015	2014	
Service income	-	-	3,750	1,200	Accordance with the negotiation price
Dividend income	-	-	59,570	19,584	As approved by shareholders' meeting
Purchases of goods	-	-	360	-	Market price
Commission expenses	-	-	5	24	Not over 2% of sales
<u>Transactions with related companies</u>					
Service income	75	75	75	75	Fixed fee per month
Commission expenses	1,434	1,248	-	-	Not over 2% of sales
Car rental expenses	-	108	-	-	Contract price
<u>Transactions with related parties</u>					
Building rental expenses	-	744	-	-	Contract price that closed to the market price

As at 30 June 2015 and 31 March 2015, the balances of the accounts between the Company and those related companies are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 March	30 June	31 March
	2015	2015	2015	2015
<u>Trade receivables - related parties (Note 6)</u>				
Subsidiaries	-	-	6,435	14,632
<u>Other payables - related parties (Note 14)</u>				
Associated company	1,475	1,552	-	-
Subsidiary	-	-	5	13
Total other payables - related parties	1,475	1,552	5	13

Directors and management's benefits

For the three-month period ended 30 June 2015 and 2014, the Company and its subsidiaries had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Short-term employee benefits	9,675	8,577	5,834	4,579
Increase (decrease) in post-employment benefits	530	431	279	(5)
Total	10,250	9,008	6,113	4,574

5. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2015	31 March 2015	30 June 2015	31 March 2015
Cash	130	130	70	70
Bank deposits	105,302	134,677	47,025	25,844
Total	105,432	134,807	47,095	25,914

As at 30 June 2015, bank deposits in saving accounts and fixed deposits carried interests between 0.37 and 1.70 percent per annum (31 March 2015: between 0.38 and 1.70 percent per annum).

6. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 March 2015	30 June 2015	31 March 2015
<u>Trade receivables - related parties (Note 4)</u>				
Aged on the basis of due dates				
Not yet due	-	-	4,260	6,035
Past due				
Up to 3 months	-	-	2,175	8,597
Total trade receivables - related parties	-	-	6,435	14,632
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	516,444	580,573	274,199	324,194
Past due				
Up to 3 months	200,676	195,416	116,659	130,292
Over 3 months but less than 12 months	11,379	2,230	10,588	2,031
Over 12 months	21,299	21,205	17,364	17,426
Total	749,798	799,424	418,810	473,943
Less: Allowance for doubtful accounts	(22,690)	(21,292)	(18,597)	(17,426)
Total trade receivables - unrelated parties, net	727,108	788,132	400,213	456,517
Total trade receivable - net	727,108	788,132	406,648	471,149
<u>Other receivables</u>				
Other receivables	419	320	298	56
Interest receivable	82	71	-	-
Total other receivables	501	391	298	56
Total trade and other receivables - net	727,609	778,523	406,946	471,205

7. Inventories

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2015	31 March 2015	30 June 2015	31 March 2015
Inventories	954,116	878,324	576,400	517,512
Less: Reduce cost to net realisable value	(58,493)	(54,525)	(44,904)	(41,769)
Inventories - net	<u>895,623</u>	<u>823,799</u>	<u>531,496</u>	<u>475,743</u>

During the current period, the Company and its subsidiaries recorded the reduction of cost of inventories by Baht 4 million (Separate financial statements: recorded the reduction of Baht 3 million) to reflect the net realisable value. This was presented as cost of sales.

8. Restricted bank deposits

As at 30 June 2015, the Company and its subsidiary have deposits with banks of Baht 46 million (31 March 2015: Baht 46 million) which are pledged with the banks to secure credit facilities as described in Note 19.4 to the financial statements.

9. Investments in subsidiaries**9.1 Details of subsidiaries**

Details of investments in subsidiaries as presented in separate financial statements are as follows:

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost method	
	30 June 2015	31 March 2015	30 June 2015	31 March 2015	30 June 2015	31 March 2015
	(Million Baht)	(Million Baht)	(Percent)	(Percent)		
Auto Metal Company Limited	240	240	60	60	144,000	144,000
Alternative Stainless Company Limited	1	1	100	100	999	999
NSC Metal Company Limited	230	230	100	100	258,238	258,238
Total					<u>403,237</u>	<u>403,257</u>

9.2 Dividend income

(Unit: Thousand Baht)

For the three-month
periods ended 30 June

Company's name	2015	2014
Auto Metal Company Limited	33,120	19,584

On 19 June 2015, the Annual General Meeting of the shareholders of Auto Metal Company Limited passed a resolution to approve the payment of a dividend of Baht 23.00 per share from the operating results of the year ended 31 March 2015. The dividend was paid on 29 June 2015.

(Unit: Thousand Baht)

For the three-month
periods ended 30 June

Company's name	2015	2014
NSC Metal Company Limited	26,450	-

On 19 June 2015, the Annual General Meeting of the shareholders of NSC Metal Company Limited passed a resolution to approve the payment of a dividend of Baht 11.50 per share from the operating results of the year ended 31 March 2015. The dividend was paid on 29 June 2015.

10. Investment in associated company**10.1 Details of associate**

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Shareholding percentage		Separate financial statements		Consolidated financial statements	
					Cost method		Carrying amount based on equity method	
			30 June	31 March	30 June	31 March	30 June	31 March
			2015	2015	2015	2015	2015	2015
			(Percent)	(Percent)				
Mory Lohakit (Thailand) Co., Ltd.	Agent	Thailand	49	49	4,900	4,900	8,404	8,132

10.2 Share of profit and dividend received

(Unit: Thousand Baht)

Company's name	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	Share of profit from investment in associate		Dividend received	
	2015	2014	2015	2014
Mory Lohakit (Thailand) Co., Ltd.	272	123	-	-

10.3 Summarised financial information of associate

Financial informations of the associated company are summarised below.

(Unit: Million Baht)

Company's name	Paid-up capital		Total assets		Total liabilities		Total revenues for the three-month periods ended		Profit for the three-month periods ended	
	as at		as at		as at		30 June		30 June	
	30 June	31 March	30 June	31 March	30 June	31 March				
	2015	2015	2015	2015	2015	2015	2015	2014	2015	2014
Mory Lohakit (Thailand) Co., Ltd.	10	10	18	17	-	-	1	1	1	-

11. Long-term investments

(Unit: Thousand Baht)

	Consolidated financial statements			
	30 June 2015		31 March 2015	
	Cost	Fair value	Cost	Fair value
<u>Available-for-sale securities</u>				
Investment units in property fund	3,185	3,185	3,185	3,084
Total available-for-sale securities	3,185	3,185	3,185	3,084
Add: Changed in fair value	-		(101)	
Total available-for-sale securities	3,185		3,084	

12. Property, plant and equipment

Movements of the property, plant and equipment account during the three-month period ended 30 June 2015 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 April 2015	545,456	319,757
Acquisitions during period - at cost	23,345	19,230
Disposal during period - net book value as at disposal date	(63)	-
Depreciation for the period	(22,629)	(8,900)
Net book value as at 30 June 2015	<u>546,109</u>	<u>330,087</u>

As at 30 June 2015, the Company and its subsidiaries had vehicles under finance lease agreements with net book values amounting to Baht 9 million (31 March 2015: Baht 10 million) (Separate financial statements: Baht 8 million (31 March 2015: Baht 9 million)).

The Company and a subsidiary have mortgaged all of their land with structures thereon and pledged machineries with banks, and another subsidiary has mortgaged unit of condominium with bank, to secure loans and other credit facilities granted to the Company and its subsidiaries by the banks as described in Note 19.4 to the financial statements.

The book value of machineries of the Company and a subsidiary pledged with banks are summarised below.

	(Unit: Million Baht)			
	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 March 2015	30 June 2015	31 March 2015
Cost	306	306	197	197
Net book value	9	11	-	-

13. Short-term loans from banks

	Interest rate		Consolidated		(Unit: Thousand Baht)	
	(percent per annum)		financial statements		Separate	
	30 June	31 March	30 June	31 March	30 June	31 March
	2015	2015	2015	2015	2015	2015
Bank overdrafts	2.1	-	8,012	-	-	-
Short-term loans from banks	3.85 - 4.25	4.25 - 4.35	80,000	100,000	80,000	100,000
Trust receipts	3.60 - 4.65	3.70 - 4.65	237,049	278,845	171,506	235,157
			<u>325,061</u>	<u>378,845</u>	<u>251,506</u>	<u>335,157</u>

Short-term loans from banks represent promissory notes maturing within 1 month.

Bank overdrafts, short-term loans from banks and trust receipts facilities are secured by the Company and its subsidiaries' land with structures thereon, unit of condominium, machineries and fixed deposit accounts and guarantees provided by the Company as described in Note 19.4 to the financial statements.

14. Trade and other payables

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	30 June	31 March	30 June	31 March
	2015	2015	2015	2015
Trade payables - unrelated parties	420,860	407,118	285,031	238,014
Other payables - unrelated parties	19,334	20,856	11,447	12,142
Other payables - related party (Note 4)	1,475	1,552	5	13
Accrued commission expenses - unrelated parties	82	76	82	76
Accrued expenses	9,519	6,209	4,804	5,412
Total trade and other payables	<u>451,270</u>	<u>435,811</u>	<u>301,369</u>	<u>255,657</u>

15. Income tax

Income tax expenses for the three-month periods ended 30 June 2015 and 2014 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Current income tax:				
Interim corporate income tax charge	8,707	9,700	2,550	5,220
Deferred tax:				
Relating to origination and reversal of temporary differences	(1,175)	(587)	(957)	(561)
Income tax expense reported in the statements of comprehensive income	7,532	9,113	1,593	4,659

As of 30 June 2015 and 31 March 2015, the components of deferred tax assets are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2015	31 March 2015	30 June 2015	31 March 2015
Deferred tax assets				
Allowance for doubtful accounts	1,053	773	234	-
Allowance for loss on diminution in value of inventories	11,698	10,905	8,981	8,354
Provision for long-term employee benefits	4,634	4,532	2,895	2,799
Unused tax losses	2,456	2,455	-	-
Total	19,841	18,665	12,110	11,153

16. Forward foreign exchange contracts

The Company and its subsidiaries had the significant balances of financial assets and liabilities denominated in foreign currencies as summarised below.

Foreign currency	Financial assets as at		Financial liabilities as at		Average exchange rate as at	
	30 June 2015	31 March 2015	30 June 2015	31 March 2015	30 June 2015	31 March 2015
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	
USD Dollar	0.2	0.2	0.1	0.2	33.73	32.56
Japanese Yen	0.5	0.5	5.5	-	0.2754	0.2683
SG Dollar	-	-	-	0.02	-	23.66

The Company and its subsidiaries had outstanding balance of foreign exchange contracts which to reduce the exchange rate risk arising from their financial liabilities dominated in foreign currency, which mature within one year. The details are summarised below.

Foreign currency	Bought amount	Sold amount	Contractual exchange rate	
			Bought	Sold
	(Million)	(Million)	(Baht per 1 foreign currency unit)	
<u>As at 30 June 2015</u>				
US Dollar	0.5	-	32.89 - 33.94	-
<u>As at 31 March 2015</u>				
US Dollar	1.6	-	32.61 - 33.34	-
SG Dollar	0.02	-	23.82	-

17. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

18. Segment information

The Company and its subsidiaries are organised into business units based on its products and services. During the current period, the Company and its subsidiaries have not changed the organisation of their reportable segments.

The following tables present revenue and profit information regarding the Company and its subsidiaries' operating segments for the three-month periods ended 30 June 2015 and 2014, respectively.

(Unaudited but reviewed)

(Unit: Million Baht)

For the three-month period ended 30 June 2015

	Production and distribution	Procurement and distribution	Total reportable segments	Adjustments and eliminations	Consolidated
Revenue					
Revenue from external customers	594	192	786	-	786
Inter-segment revenue	28	-	28	(28)	-
Total revenues	622	192	814	(28)	786
Operating results					
Segment profit	53	21	74	-	74
Other income					11
Selling expenses					(19)
Administrative expenses					(24)
Finance cost					(5)
Profit before income tax expenses					37
Income tax expenses					(8)
Profit for the period					29

(Unit: Million Baht)

For the three-month period ended 30 June 2014

	Production and distribution	Procurement and distribution	Total reportable segments	Adjustments and eliminations	Consolidated
Revenue					
Revenue from external customers	567	204	771	-	771
Inter-segment revenue	31	-	31	(31)	-
Total revenues	598	204	802	(31)	771
Operating results					
Segment profit	63	19	82	-	82
Other income					9
Selling expenses					(18)
Administrative expenses					(24)
Finance cost					(4)
Profit before income tax expenses					45
Income tax expenses					(9)
Profit for the period					36

19. Commitments and contingent liabilities

19.1 Operating lease commitments

The Company and its subsidiaries have entered into lease agreements in respect of the office building space, building and vehicles. The terms of the agreements are generally 1 - 20 years.

Future minimum lease payments required under these non-cancellable operating leases contracts were as follows.

	(Unit: Million Baht)	
	30 June 2015	31 March 2015
Payable:		
In up to 1 year	3	3
In over 1 and up to 5 years	-	1

19.2 Other service commitments

As at 30 June 2015, the Company and a subsidiary had commitments of approximately Baht 5 million relating to a technical assistance service agreement and other agreements (31 March 2015: Baht 6 million).

19.3 Guarantees

As at 30 June 2015, the Company has guaranteed bank credit facilities for a subsidiary amounting to Baht 320 million (31 March 2015: Baht 320 million).

19.4 Credit facilities

As at 30 June 2015, the Company and its subsidiaries have been granted credit facilities by various banks for which they have placed collaterals, as follows:-

The Company

- Letter of credit, trust receipts, guarantees and short-term loan facilities totaling Baht 1,461 million, of which totaling Baht 272 million (31 March 2015: Baht 390 million) of utilised amount are outstanding. These credit facilities are secured by the mortgage of the Company's land with structures thereon and machineries.

- Overdraft facilities of Baht 30 million. The facilities have not yet been utilised (31 March 2015: Nil). These credit facilities are secured by the mortgage of the Company's land with structures thereon, machineries and the fixed deposit.
- Forward foreign exchange contract facilities of Baht 1,000 million, of which Baht 4 million (31 March 2015: Baht 13 million) of utilised amount are outstanding. These credit facilities are secured by the mortgage of the Company's land with structures thereon and machineries.

A subsidiary

- Letter of credit, trust receipts, guarantees and short-term loan facilities totaling Baht 300 million, of which Baht 2 million (31 March 2015: Baht 6 million) of utilised amount are outstanding. These credit facilities are secured by the mortgage of the subsidiary's land with structures thereon and machineries.
- Overdraft facilities of Baht 10 million. The facilities have not yet been utilised (31 March 2015: Nil). These credit facilities are secured by the mortgage of the subsidiary's land with structures thereon.
- Forward foreign exchange contract facilities of Baht 200 million, the facilities have not yet been utilised (31 March 2015: Nil) of utilised amount are outstanding. These credit facilities are secured by the mortgage of the subsidiary's land with structures thereon and machineries.

Another subsidiary

- Letter of credit, trust receipts, guarantees and short-term loan facilities totaling Baht 506 million, of which Baht 64 million (31 March 2015: Baht 42 million) of utilised amount are outstanding. These credit facilities are secured by the mortgage of the subsidiary's unit of condominium which is the subsidiary's office, fixed deposit accounts and a guarantee provided the Company.
- Overdraft facilities of Baht 60 million, of which Baht 8 million (31 March 2015: Nil) of utilised amount are outstanding. These credit facilities are secured by fixed deposit accounts and a guarantee provided by the Company.
- Forward foreign exchange contract facilities, comprising USD 11.7 million (equivalent to Baht 397 million) and Baht 6 million, or a total approximately Baht 403 million, of which USD 0.4 million (equivalent to Baht 12 million) (31 March 2015: USD 1.2 million (equivalent to Baht 39 million)) of utilised amount are outstanding. These credit facilities are secured by fixed deposit accounts and a guarantee provided by the Company.

20. Fair value of financial instruments

The Company and its subsidiaries use the market approach to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards, except that the cost approach or income approach is used when there is no active market or when a quoted market price is not available.

Fair value hierarchy

In applying the above-mentioned valuation techniques, the Company and its subsidiaries endeavor to use relevant observable inputs as much as possible. TFRS 13 *Fair Value Measurement* establishes a fair value hierarchy categorising such inputs into three levels as follows:

Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

As of 30 June 2015, the subsidiary had the following assets and liabilities that were measured at fair value using different levels of inputs as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Available-for-sale investments	3,185	-	-	3,185

21. Event after the reporting period

On 28 July 2015, the Annual General Meeting of the Company's shareholders passed a resolution to approval the dividend payment of Baht 0.21 per share from its net operating profit for the year ended 31 March 2015. However, by the resolution of the meeting of the Company's Board of Directors No 4/2557 held on 2 November 2014, the Company had paid out the interim dividend of Baht 0.11 per share, for 383 million ordinary shares, to the Company's shareholders totaling Baht 42 million on 12 December 2014. The remaining dividend is Baht 0.10 per share, or totaling Baht 38 million. The dividend would be paid on 11 August 2015.

22. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 14 August 2015.